



**Louisiana Education Loan Authority (Lela)**  
**Effective Beginning July 1, 2007**  
**(Updated October 2, 2015)**

**Incentive Description: Waiver of interest during repayment.**

**SUMMARY OF RULES AND REGULATIONS**

**QUALIFICATIONS:**

- Only borrowers with **Lela** as their current lender with *outstanding* Stafford loans that were disbursed on or after July 1, 2001 and prior to April 1, 2009 are eligible.
- Lela borrowers, who have graduated, obtained a Nursing license, and who are employed full time in the State of Louisiana as a direct patient care nurse or as a nursing instructor are eligible to apply for the interest waiver. (A nursing instructor is a licensed nurse who trains nursing students).
- Eligible loans must be in regular repayment status to obtain the interest waiver, but borrowers can apply for the interest waiver up to three (3) months before their loans enter repayment. (if you apply sooner than three months your application may be returned to you. You may present your request again when your loan is closer to entering repayment)
- Loans must be current and all payments must be made on time to continue to have the interest waived.
- Borrowers must complete the HELP Nurses Interest Waiver Request Form and show proof of employment in the State of Louisiana
  - Forms are available on Lela's web site [www.lela.org](http://www.lela.org)
  - Forms may be requested by calling Lela's office at 800-228-4755

**ELIGIBLE LOAN TYPES:**

- If Lela is your lender, the following Federal Family Education Loan Program (FFELP) loans disbursed on or after July 1, 2001 but before April 1, 2009, may be eligible:
  - Stafford Subsidized
  - Stafford Unsubsidized

**Note:** The HELP Nurses interest waiver program applies to loans first disbursed on or after July 1, 2001 and interest will be waived commencing on July 1, 2007, the program's inception date. (Interest waiver will not be backdated prior to the program inception date.)

## **INELIGIBLE LOANS:**

- Loans held by other lenders
- Loans defaulted or in bankruptcy
- Delinquent loans
- Consolidated loans
- Loans that were first disbursed prior to July 1, 2001
- Grad Plus loans that were first disbursed after December 31, 2007
- Stafford loans disbursed after March 31, 2009.

## **WHAT DO I NEED TO DO?**

- If you are *in school* and Lela is your lender, you do not need to do anything else at this time.
- If you have graduated and are working as a licensed nurse or as a nurse educator in Louisiana, you need to complete and file with Lela the HELP Nurses Interest Waiver Request Form. This form is available on Lela's web site: [www.lela.org](http://www.lela.org).

## **HOW MUCH IS AVAILABLE FOR THE HELP NURSES PROGRAM?**

- Lela has initially authorized \$10 million dollars in loans for the HELP Nurses Program.
- Participation in the HELP Nurses Program will be on a first come, first served basis until all funds have been allocated or the program has ended.

**NOTICE: ANNUAL VERIFICATION OF EMPLOYMENT IN NURSING AND LOUISIANA RESIDENCY IS MANDATORY TO CONTINUE THE INTEREST WAIVER. FAILURE TO SUBMIT THE REQUEST FORM EACH YEAR WILL RESULT IN THE INTEREST RATE BEING ADJUSTED TO THE RATE SET BY THE DEPT. OF EDUCATION FOR YOUR LOAN.**